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July 28, 2008

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**VIA ECF & U.S. MAIL**

Honorable Victor Marrero  
United States District Court  
Southern District of New York  
500 Pearl Street  
New York, New York 10007-1312

**Re: Nephty Cruz et al. v. C.S. Brown, Inc., 07 Civ. 9560**

Dear Judge Marrero:

This firm represents the plaintiff trustees in the above-referenced matter. Your Honor recently directed plaintiffs to file a status report with the Court by July 28, 2008.

I write to advise that the parties reached a settlement in principle and agreed on settlement documents that are now being distributed for execution. Upon receipt, plaintiffs will file fully executed settlement documents with the Court.

Thank you for your attention.

Respectfully submitted,

/s/

Charles R. Virginia

CRV:jw

cc: Paul H. Galligan, Esq.